

**NOTICE OF PUBLIC HEARING
PURSUANT TO NEW YORK GENERAL MUNICIPAL LAW §859-a
ON PROPOSED PROJECT AND FINANCIAL ASSISTANCE**

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 859-a of the New York General Municipal Law will be held by the Chemung County Industrial Development Agency (the "Agency") on the 4th day of August, 2017 at 2:00 o'clock p.m., local time, at offices of the Agency office located at 400 East Church Street, 2nd floor, in the City of Elmira, Chemung County, New York, in connection with the following matter:

Vecino Group New York, LLC, or an entity to be formed (the "**Company**"), requested the Agency undertake a project (the "**Project**") consisting of: (A)(i) the acquisition of an interest in approximately 2.7 acres of improved real property located at 624 Baldwin St, in the City of Elmira, New York (the "**Land**"); (ii) the renovation of an existing approximately 88,000 square foot building for use as a mixed use facility consisting of approximately 2,000 square feet of commercial space on the first floor; approximately 85,000 square feet containing approximately ninety-one (91) low-income apartments serving residents, including veterans, with a variety of income levels ranging from 40-60% of the average median income; and various amenities, a community room and site improvements; all located on the Land (collectively, the "**Facility**"); (iii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the "**Equipment**" and together with the Land and the Facility, the "**Project Facility**"); (B) the granting of certain financial assistance in the form of exemptions from State and local sales and use tax, real property taxes and mortgage recording tax (collectively the "**Financial Assistance**"); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, equipping and completion of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement.

The Company will be the initial owner and/or operator of the Project Facility.

The Agency has not made a decision with respect to the undertaking of the Project or the granting of the financial assistance.

The Agency will, at the above stated time and place, hear all persons with views in favor of or opposed to the Project and/or the Financial Assistance. A copy of the Company's application including a cost/benefit analysis is available at the office of the Agency for review by interested persons.

CHEMUNG COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Dated: July 17, 2017